

Weekly Commercial Media Report for the period 06-13 December 2024

A.Israel-Internal

Defense Ministry orders five fast attack ships from Israel Shipyards

Israel's Ministry of Defense will buy five "Reshef" class Sa'ar fast attack missile ships from Israel Shipyards at a cost of NIS 2.8 billion. This is one of the largest Israel-made procurement deals in recent years, and is part of the Ministry of Defense's policy of strengthening independent Israeli arms production. The deal has been approved by the ministerial procurement committee and the Knesset joint committee on the defense budget.

<https://en.globes.co.il/en/article-defense-ministry-orders-five-fast-attack-ships-from-israel-shipyards-1001496729>

Tax Authority confirms higher vehicle tax rates for 2025

In line with the Ministry of Finance's earlier announcement, the Israel Tax Authority officially announced today that the rate of purchase tax on electric vehicles will be 45% from January instead of the current rate of 35%. At the same time, the ceiling up to which the tax benefit will apply (the full rate of purchase tax on gasoline-fueled vehicles is 83%) will be lowered to NIS 35,000, instead of the current NIS 50,000.

<https://en.globes.co.il/en/article-tax-authority-confirms-higher-vehicle-tax-rates-for-2025-1001496683>

Foreign airlines stay away amid local squabbles

Despite the ceasefire in the north, less than ten foreign airlines have announced the resumption of Israel flights. There are several obstacles that the foreign airlines want removed before they return. This leaves Israel's aviation and tourism sector mired in a deep crisis and there appears to be no solution on the horizon. Meanwhile fares remain much higher than in recent years, and those wanting to travel between Israel and the US must either wait several months or pay thousands of dollars for a seat.

<https://en.globes.co.il/en/article-foreign-airlines-stay-away-amid-local-squabbles-1001496607>

Israel's forex reserves back on the rise

Israel's foreign exchange reserves at the end of November 2024 rose to \$217.1 billion, an increase of \$1.026 billion from their level at the end of October, the Bank of Israel reports. The level of the reserves relative to GDP at the end of November was 41.7%.

<https://en.globes.co.il/en/article-israels-forex-reserves-back-on-the-rise-1001496316>

Another price increase: Unilever increases the price of Vered HaGalil and Click by up to 16%

Unilever announced to retailers that it is joining Strauss and will increase the price of its two chocolate brands on January 1. According to the message it sent to retailers, the decision to increase prices was made "due to the ongoing increase in cocoa prices worldwide, which has reached 100% in the past year alone. This increase does not allow us to absorb an increase in costs." The company said the price increase will be in the range of 12%-16%.

<https://www.ynet.co.il/economy/article/rjhmbdvjl>

B.Israel-Multilateral

Fortinet buys Perception Point for \$100M: A lukewarm exit for Israeli cyber startup

The Israeli cyber industry continues to see exits as the year comes to a close, though not all exits are as lucrative as one might hope. On Wednesday, the American cybersecurity giant Fortinet announced its acquisition of the Israeli firm Perception Point, which has raised approximately \$75 million to date. While the companies did not disclose the deal's value, Calcalist has learned that it is estimated to be around just \$100 million.

<https://www.calcalistech.com/ctechnews/article/uepydmg9w>

What's behind China's late investigation into Nvidia's acquisition of Mellanox?

China announced on Monday that it has launched an anti-monopoly investigation into Nvidia, focusing on alleged violations linked to the company's acquisition of Israeli company Mellanox Technologies. The probe, conducted by the State Administration for Market Regulation (SAMR), scrutinizes whether Nvidia breached commitments made during the 2020 conditional approval of the Mellanox deal. These conditions included providing fair access to GPU accelerators and Mellanox networking equipment in China and prohibiting anti-competitive practices like forced bundling and discriminatory terms.

<https://www.calcalistech.com/ctechnews/article/b1zsahrejx>

Thoma Bravo selling CyberArk stake for \$370m

The share price of [CyberArk](#) (Nasdaq: CYBR) fell 1.3% on Friday after US investment fund Thoma Bravo put over 1.14 million shares up for sale. Thoma Bravo became a party-at-

interest in the Israeli cybersecurity company earlier this year when it sold Venfai to it for \$1.54 billion in a cash and share deal. At CyberArk's current share price, Thoma Bravo is selling shares for \$370 million. Bank of America is acting as underwriter in the offering.

<https://en.globes.co.il/en/article-thoma-bravo-selling-cyberark-stake-for-370m-1001496286>

Israeli cyber startups raised \$4B in 2024 amid war, led by Wiz and Cyera

Despite the ongoing war throughout 2024, Israel's cybersecurity industry saw a remarkable surge in investment, raising approximately \$4 billion across 75 transactions over the past year. This marks more than a twofold increase compared to the \$1.85 billion raised in 59 transactions in the previous year. The data comes from an annual report on Israel's cybersecurity sector published by Glilot Capital Partners, a venture capital fund specializing in early-stage and growth investments in cybersecurity startups.

<https://www.calcalistech.com/ctechnews/article/byex9zdvjx>

C. Tenders

Company	Contact	Description	Submission Date
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Israel Electric Company	Eran Radenski +972 768633079 eran.radenski@iec.co.il	Indoor Termination with mechanical cable lug for MV Aluminum/Copper single core. https://ieccontent.iec.co.il//media/utfluole/invitation-103798040-v03092024.pdf	19/01/2025
Israel Electric Company	Liran Dar liran.dar@iec.co.il	161 kV 2000 mm2 Power cable, Accessories, Supervision and Training 103842440 https://ieccontent.iec.co.il//media/1zyjambxw/tender-103842440.zip?gl=1*1ehu16d*_ga*MjEwMjQ0NDY5OC4xNjkyOTQ2OTIx*_ga_YV0HLRMFQY*MTczNDA3NjQ2Ny44OS4wLjE3MzQwNzY0NjcuMC4wLjA	03/02/2025